



Electricity Oversight Board

Daily Report for Wednesday, February 18, 2004

The average zonal price decreased by 23 percent for SP15 to \$26.40/MWh and 22 percent for NP15 to \$26.21/MWh. The average natural gas price decreased by 2 percent to \$5.07/MMBtu. Congestion on Path 15 in the south-to-north direction between 4 a.m. and 9 a.m. and on Path 26 between 5 p.m. and 9 p.m. resulted in the split zonal prices. The zonal prices for the day were lower despite the increased congestion and other indicating factors that pointed toward higher prices such as:

- Cooler temperatures. Average temperatures decreased by 4 to 5 degrees in the north and ranged in the mid-to-upper 50s, and decreased by 11 to 12 degrees in the south and ranged in the mid-60s.
- Elevated generation outages that ranged between 10,700 MW and 11,300 MW.
- Increased demand. The average actual demand increased by 73 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports including both the Palo Verde and CFE Branch Groups between 5 a.m. and midnight.
- Victorville-Lugo/Sylmar Banks between 9 a.m. and 7 p.m.
- Southern California Import Transmission Nomogram (SCIT) between 6 p.m. and midnight.

The CAISO changed the transmission capacity rating for the California-Oregon Intertie (COI) in the north-to-south direction from 4,400 MW to 4,000 MW and in the south-to-north direction from 3,675 MW to 3,512 MW between 2 a.m. and 7 a.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

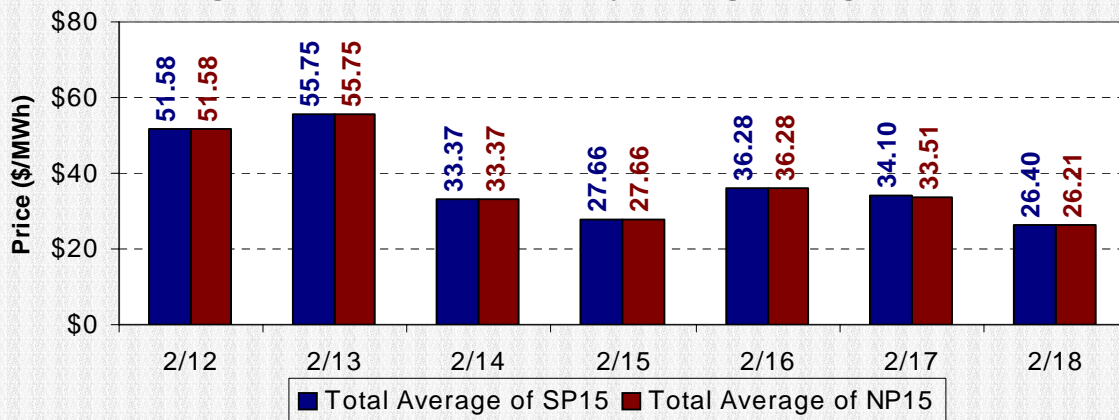
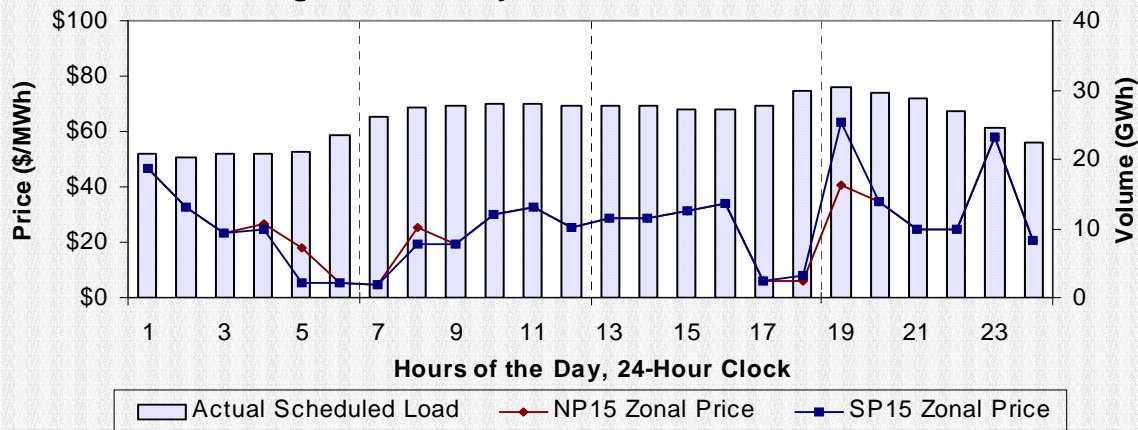


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

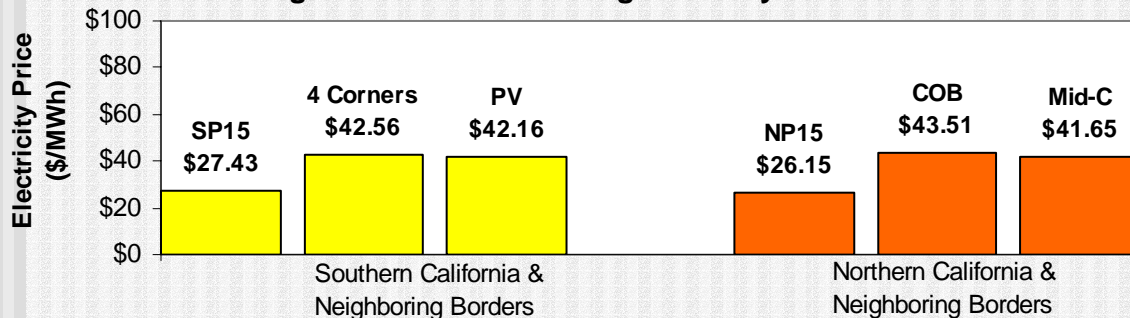


Figure 4a - Seven Day Snapshot of NP15

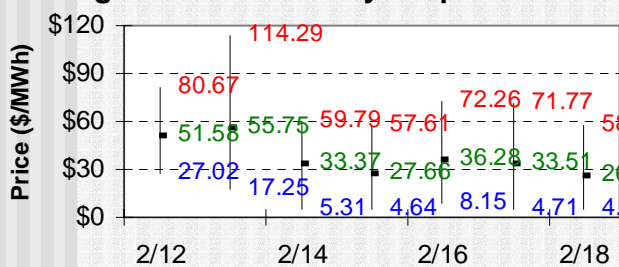


Figure 4b - Seven Day Snapshot of SP15

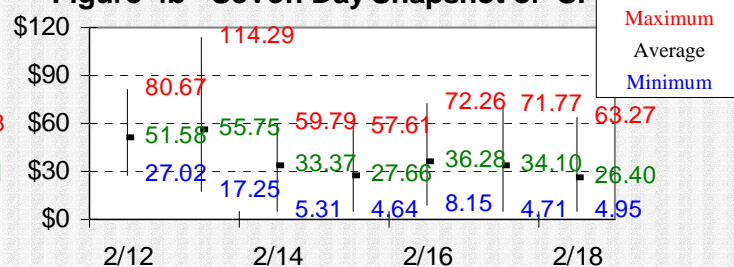
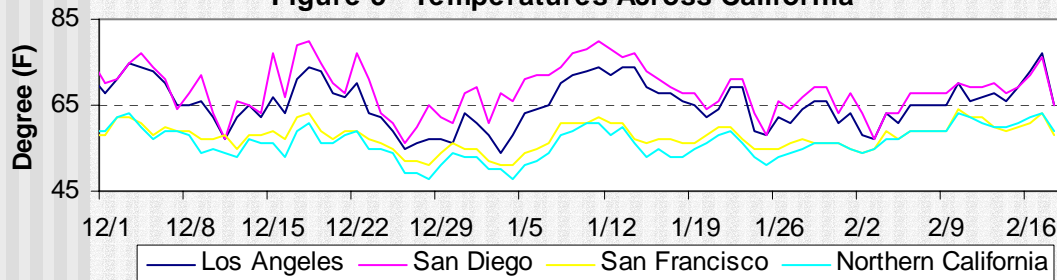


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	65	-12
San Diego	65	-11
San Francisco	58	-5
Northern CA	59	-4

Figure 6 - Average Natural Gas Price

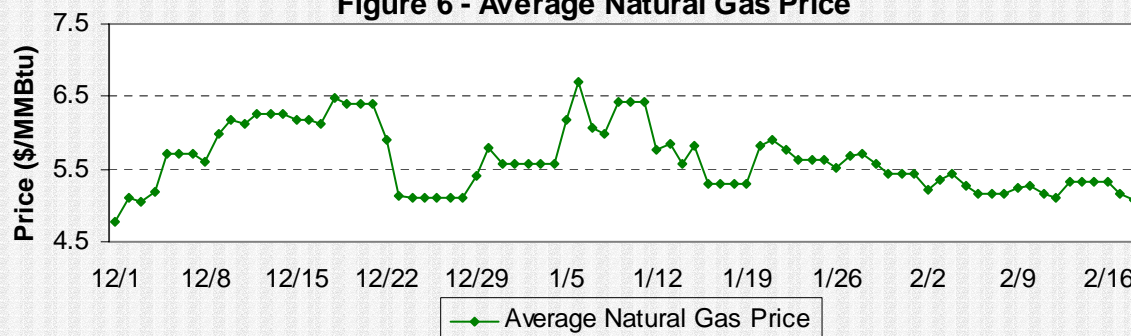


Figure 7 - Average Daily Zonal Price & Total Actual Load

